

## **TWP ACCOUNTING LLP: ANNUAL TAX ON ENVELOPED DWELLINGS RETURN (ATED) SERVICES**

This schedule should be read in conjunction with the engagement letter and our standard terms and conditions. The schedule sets out the basis on which we act as tax agents and our respective responsibilities. It is agreed that we should carry out the following services as your agents on the basis that you will make full disclosure to us of all relevant information.

### **1 OUR SERVICE TO YOU: RECURRING COMPLIANCE WORK**

- 1.1 We will prepare from the accounts and other information and explanations provided by you the company's Annual Tax on Enveloped Dwellings (ATED) return and computations in respect of each financial year together with all supporting schedules on your behalf and, if necessary, amended and further returns.
- 1.2 We will forward to you an internally generated ATED return declaration and supporting schedules for your approval and signature by an authorised nominated director. After obtaining the written approval and signature of the proper officer or other person authorised to act for the company in this regard, we will submit the return and any additional schedules (where appropriate) to HMRC online. You authorise us to file returns electronically to HMRC.
- 1.3 We will tell you how much tax the company should pay and when. We will advise on the interest and penalty implications if tax chargeable under ATED is paid late.
- 1.4 We will advise as to claims and elections arising from the tax return and from information supplied by you and, where instructed by you, we will make such claims and elections in the form and manner required by HMRC.
- 1.5 We will deal with all communications relating to the company's ATED return addressed to us by HMRC or passed to us by the company. However, if HMRC choose you for a review or enquiry this work will be the subject of a separate assignment and we will seek further instructions from you.
- 1.6 As with other professional firms, we are required to implement due diligence procedures to identify our clients for the purposes of UK anti-money laundering legislation and maintain appropriate records of evidence to support our customer due diligence. We are likely to request from you, and retain, some information and documentation for these purposes and/or to make searches of appropriate databases. If we are not able to obtain satisfactory evidence of your identity within a reasonable time, there may be circumstances in which we are not able to proceed with the appointment.
- 1.7 The provision of these services is a business in the regulated sector under the Proceeds of Crime Act 2002 and, as such, partners and staff in accountancy firms have to comply with this legislation which includes provisions that may require us to make a money laundering disclosure in relation to information we obtain as part of our work. It is not our practice to inform you when such a disclosure is made or the reasons for it because of the restrictions imposed by the 'tipping off' provisions of the legislation.

## **2 CHANGES IN THE LAW, IN PRACTICE OR IN PUBLIC POLICY**

- 2.1 We will not accept responsibility if you act on advice given by us on an earlier occasion without first confirming with us that the advice is still valid in the light of any change in the law or your circumstances.
- 2.2 We will accept no liability for losses arising from changes in the law or the interpretation thereof that are first published after the date on which the advice is given.

## **3 YOUR RESPONSIBILITIES**

- 3.1 The Directors, on behalf of the company, are legally responsible for:
- Ensuring that the ATED return is correct and complete;
  - Filing any returns by the due date; and
  - Making payment of tax on time.
- Failure to do this may lead to an automatic penalties, surcharges and/or interest.

The signatory to the return cannot delegate this legal responsibility to others. The signatory agrees to check that returns that we have prepared for the company are complete before he/she approves and signs them.

- 3.2 To enable us to carry out our work the Directors agree:
- That all returns are to be submitted on the basis of full disclosure of all relevant information available;
  - To provide full information to us as necessary for dealing with the company's affairs: we will rely on the information provided and documents being true, correct and complete and will not audit the information or those documents;
  - To authorise us to approach third parties as may be appropriate for information that we consider necessary to deal with the company's affairs;
  - To provide us with information in sufficient time for the company's ATED return to be completed and submitted by the due date for the financial year ahead.
- 3.3 The Directors will keep us informed of material changes in circumstances that could affect the tax liabilities of the company. If the Directors are unsure whether the change is material or not please let us know so that we can assess its significance.
- 3.4 You will forward to us HMRC statements of account, copies of notices of assessment, letters and other communications received from HMRC in time to enable us to deal with them as may be necessary within the statutory time limits. Although HMRC have the authority to communicate with us when form 64-8 has been signed and submitted it is essential that you let us have copies of any correspondence received because HMRC are not obliged to send us copies of all communications issued to you.
- 3.5 The work carried out within this engagement will be in respect of the company's tax affairs. Any work to be carried out for the directors on a personal basis will be set out in a separate letter of engagement.

#### **4 DATA PROTECTION**

- 4.1 We are committed to ensuring the protection of the privacy and security of any personal data which we process. Your attention is drawn to paragraph 21 of our standard terms and conditions of business which details how we treat personal data received by us in the provision of our services during our engagement with you.

#### **5 LIMITATION OF LIABILITY**

- 5.1 Our services as set out above are subject to the limitations on our liability set out in the engagement letter and in paragraph 13 of our standard terms and conditions. These are important provisions which you should read and consider carefully.